

The Intelligencer.CAMPBELL & McDERMOT,
EDITORS AND PROPRIETORS.

THURSDAY MORNING, OCT. 5.

UNION TICKET.

State Senate.

GEN. L. H. DUVAL.

House of Delegates.

COL. WM. B. CURTIS.
JACOB HORRIBROOK.
JOSEPH HELL.J. C. BESON and Daniel Cunningham
are the nominees of the Union party, in Marion county, for the House of Delegates.

The meeting at Fairmont on Monday, was a representative gathering of the staunch and enthusiastic loyalty of the county, and old Marion on the day of the election will give a good account of herself. She was one of the banner counties at the Presidential election, having given over one hundred per cent more votes for Mr. Lincoln than for McClellan.

Labor and Prices.

The present times have been made remarkable for the instability of prices. The country has had a severe experience in this respect since the early days of last spring. When Mr. McClellan came into the Treasury office he called himself called upon, in deference to his prestige as a hard money man, to make the declaration that as fast as possible contraction of the currency should set in and a specie standard be approximated.

The country was alarmed at his words, and both speculation and business at once let go their holds and fell with a crash, the like of which has been seldom seen in any country. Gold steadily, and for a while rapidly, declined from \$90 to \$80. Merchandise of all sorts was panic stricken and tumbled as if falling in an exhausted receiver. Labor alone stood the shock with anything like firmness. In many departments of trade it but barely receded, while in others, as for instance our own, it did not move at all. The consequence was and is now, that labor generally is getting nearly the same prices with gold at \$80 as with gold at \$75. Manifestly it is impossible long to keep down the prices of commodities into which high priced labor entered as the chief element of production. And hence for months past, put especially within a few weeks, we have seen prices hardening and rising. The labor market having so generally stood firm, manufactured products had to level upward. The bill not having gone to meet Mahomed, he went to meet it. The only check on the upward tendency has been the falling off in demand for the products of labor. Men who employ have been made nervously sensitive in regard to high prices. Common sense and all experience tell us that the present standard of prices cannot be maintained forever. There must come contraction in the currency even, and a decline in present prices must follow. It is to the latter, and perhaps next, that we are to look, and that men are concerned about. As a general principle, we know for certain that whatever goes up must come down, but how soon, and how often it shall fluctuate up and down before a final adjustment, is the vexatious and costly problem. It is the see-sawing process that demoralizes and discourages enterprise, and finally tends to stagnate business.

The labor market being the main element in the cost of production, has more to do with the stability or instability of prices than any other element.

When it is intelligently and appreciatively steady, something like a true gauge for production can be established. If, on the contrary, it is capricious, no such gauge can be established, and those who employ it must either take their chances in the open sea, or moor their barks close within the harbor, reef their sails, unman their crews altogether, and await the lull of the storm. Labor is the power of all powers now in the matter of prices. So far as it settles itself upon an intelligent basis, that far capitalistic feel an assurance in presenting their industries. So far as it tends to inflate prices, that far it produces a halt in consumption and begets fear in the minds of those who employ it as to the collapse which must overtake inflation sooner or later. After the experience of last spring and this summer business men are fearful of reactions, that they are temporary or permanent. Every advance must necessarily breed its own reaction, entail its losses, and lop off the number of those who employ labor. Each recession of the wave will thin them out, and with them the variety and aggregate of employments to labor. The ultimate must be stagnation and non-employment except in a meagre degree.

If we ride this wave of paper money, on which we are at sea, with safety, much of our safety will be due to the intelligence of American mechanics. They have it largely in their power to keep the industries of the country alive, and remuneratively so. They also have it in their power to inflate prices, check demand, produce stagnation, and bring on a collapse. We wish that in every city and town this subject could be plainly presented. If it could the public security would be correspondingly assured. Intelligence must be our pilot through these dangerous times. Our workmen should study the problem for themselves. We have all heard of the foolish man who killed the goose that each day laid him a golden egg, thinking thereby to compass at a grasp that which increased his wealth every day. His folly is the folly of all those who kill enterprises with their exactions upon it. What the country has now to fear and to avoid is all such exactions. Let there be good profit to labor, such as are now paid; let there be fair margins to employers, and then demand and supply will have a fair chance to carry us through safely.

A COINCIDENCE.—It is a remarkable coincidence, and an omen which bodes no good to the English "bond holders," that the work of repudiation of the rebel war debt has commenced in Alabama, and in the very city where the Confederacy had its birth.

THERE is no abatement in the huge tide of travel flowing towards Washington, and the receipts of the hotels are about treble what they were during July and August. A fair representation of tourists are among the mass of them is made up of well known and frequent sojourners at that

A Strange Statement—How William L. Yancey Met His Death—A Personal Encounter in the Confederate Senate.

The Nashville Republican Banner, September 28th, says: As you enter the Senate at Montgomery, and turn to the right, you will perceive a columnade of maple trees leading off to a quiet glen. Beyond it a grassy knoll, and leaving this to the left you will approach a pleasant level of greensward. Here you will be tempted to pause before a plain slab of white marble of the most honest description. It bears a simple inscription, "Wm. L. Yancey." His last words were, "Put me out of sight," and it is said that he was constantly muttering, toward his later end, those lines of Pope:

"Let me live unknown, unknown, let me die, die unnoticed."

Not mound, nor monument nor stone, Tell where I lie.

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The Constitution of South Carolina—A Summary of its Provisions.

NEW YORK, October 3.—The Charleston Courier of September 29th, publishes the complete revised Constitution of South Carolina as adopted by the State Convention on the 27th ultimo. The following is a summary of its provisions:

A representation is placed, as heretofore, upon the joint basis of the amount of all taxes raised, whether direct or indirect, and the number of white inhabitants in each election district. This important change, however, is made that whereas, all lands in the State, except those in the cities, were assessed under the old system, and equally apportioned for capitalistic opportunities are afforded for capitalists to assist our enterprise with entire safety, and certainty of a fair profit on their investments. The new system, however, gives consideration before parties in the case, and leads to temporary causes similar to those above named, and equally consequent upon our late civil war, now happily ended.

Much remains to be done here in the way of preparing and establishing our large tracts of land, for the successful establishment of the first colonies, and in this labor I shall be actively engaged between now and next spring. Owing to the disordered circumstances of many of our citizens, official and private, the balance to be advanced by me, and about \$150 of outstanding claims remain unpaid.

Of that class of immigrants who, before my arrival, in labor, bring with them means sufficient to support a home, we may expect our full share from the next year's immigration when, it is hoped, the prevailing inflation of the price of land, farming stock and implements, provided by the improved condition of conveyance, will have materially subsided. All advice from Europe point to a most encouraging prospect immediately before us, and attribute the depression of our citizens to the want of money, to be advanced by me, and about \$150 of outstanding claims remain unpaid.

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